

EXHIBIT 7

U.S. Senate Committee on the Judiciary
Subcommittee on Intellectual Property

“The State of Patent Eligibility in America: Part III”

Testimony of Sean Reilly
The Clearing House Payments Company L.L.C.

June 11, 2019

Chairman Tillis, Ranking Member Coons, and members of the subcommittee. My name is Sean Reilly and I am Senior Vice President and Associate General Counsel of The Clearing House Payments Company, where I direct intellectual property matters. I am a registered patent attorney whose principal responsibilities include advising members of The Clearing House’s senior business team on vital cybersecurity, intellectual property and technology law issues and transactions. In my role with The Clearing House, I coordinate with industry executives and senior lawyers from the nation’s leading banks on technology law issues and initiatives of concern to the financial services industry. Before joining The Clearing House, I was in private practice and worked at the United States Patent and Trademark Office as a patent examiner.

The Clearing House is a payments company owned by the largest commercial banks and dates back to 1853. Since its founding, The Clearing House has delivered safe and reliable payments systems, facilitated bank-led payments innovation, and provided thought leadership on strategic payments issues. Today, The Clearing House is the only private-sector ACH and wire operator in the United States, clearing and settling nearly \$2 trillion in U.S. dollar payments each day, representing half of all commercial ACH and wire volume. It continues to leverage its unique capabilities to support bank-led innovation, including launching the RTP® network, a real-time payment platform that modernizes core payments capabilities for all U.S. financial institutions.

In addition, The Clearing House’s wholly-owned subsidiary, Askeladden L.L.C., is an education, information and advocacy organization which, through its Patent Quality Initiative (“PQI”), is dedicated to improving the understanding, use, and reliability of patents in financial services and elsewhere. Through the PQI, Askeladden strives to improve patent quality and to address questionable patent holder behaviors. Askeladden files amicus briefs that highlight issues critical to patent quality and petitions the U.S. Patent and Trademark Office to take a second look at patents under *inter partes* review (IPR) that it believes are invalid. In addition, Askeladden works to strengthen and support the patent examination process by coordinating educational briefings on the evolution of technology in financial services.